

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT FOR AN EASEMENT IN CERTAIN REAL PROPERTY ("Agreement"), dated September 3, 2002, is made and entered into by and between Provident Federal Savings and Loan Association doing business as Provident Savings Bank ("Provident"), and the City of Redlands ("City") (sometimes herein collectively referred to as the "Parties").

RECITALS

A. WHEREAS, Provident owns certain real property consisting of approximately 57.50 square feet representing a portion of Assessor's Parcel Number 171-122-04 and which is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (collectively, the "Property"); and

B. WHEREAS, City agrees to purchase from Provident and Provident agrees to sell to City an Easement interest in the Property subject to the terms and conditions contained herein;

NOW THEREFORE, in consideration of the mutual promises contained herein, the Parties hereto do hereby agree as follows:

AGREEMENT

1. PURCHASE PRICE

The purchase price for an Easement in the Property to be paid by City to Provident is Two Thousand (\$2,000) Dollars (the "Purchase Price"). City shall pay Provident the Purchase Price concurrent with Provident's delivery of a Grant Deed of Easement to City conveying an Easement interest in the Property to City.

2. TAXES AND ASSESSMENTS

Property taxes, bonds and assessments, if any, shall be prorated at the date of recordation of the Grant Deed of Easement, on the basis of a thirty (30) day month.

3. TITLE TO PROPERTY

Provident shall, by Grant Deed of Easement in the form attached hereto as Exhibit "A" convey to City, a fee title Easement to the Property.

4. PROVIDENT'S REPRESENTATIONS

Provident hereby makes the following representations, which shall survive the recording of the Grant Deed of Easement.

4.1 Provident has the right and authority to execute this Agreement and to convey fee simple title to the Easement to the Property to City.

4.2 Provident is not a foreign person under Section 1445 Internal Revenue Code and will execute a Certificate of Non-foreign status upon request of City.

4.3 This Agreement has been duly approved and executed by Provident and constitutes the valid and binding Agreement of Provident enforceable against Provident in accordance with its terms.

4.4 Provident shall, upon request, execute and deliver such documents or take such actions as may be necessary or convenient to carry out this Agreement.

5. CITY'S REPRESENTATIONS

City makes the following representations which shall survive the recording of the Grant of Easement:

5.1 City has the right and authority to execute this Agreement and to purchase the easement in said Property from Provident, and to take all actions required of it by the terms of this Agreement.

5.2 All documents executed by City which are to be delivered to Provident shall be duly authorized, executed and delivered by City and are legal, valid and binding obligations of City enforceable against City in accordance with their respective terms.

5.3 That (i) prior to recording of the Deed, City will have had the opportunity to investigate all physical, land use and economic aspects of the Property and to make all inspections and investigations of the Property which City deems necessary or desirable to protect its interest in acquiring an Easement in the Property, including, without limitation, environmental audits and assessments, toxic reports, surveys, investigation of land use and development rights, development restrictions and conditions that are or may be imposed by governmental agencies, soils and geological reports, engineering and structural tests, insurance contracts, governmental agreements and approvals, and (ii) has confirmed that neither Provident, nor anyone acting for or on behalf of Provident, has made any representation, warranty, promise or statement, express or implied to City, or to anyone acting for or on behalf of City, concerning the Easement to the Property or the use thereof, except as otherwise set forth herein. City further represents and warrants that with respect to any representation, warranty, promise or statement, express or implied of Provident, or anyone acting for or on behalf of Provident, other than as expressly set forth in this Agreement, that all matters concerning the Easement to the Property have been or shall be independently verified by City prior to exchange of money for Grant Deed of Easement, and that City shall purchase the Easement Property on City's own prior investigations and examination of the Property (or City's election not to do so); and that City is purchasing the property in an "as is" physical condition and in an "as is" state of repair.

5.4 City further agrees to the following:

- a. That the planter shall be replanted with like kinds of plants.
- b. That it shall not remove any existing fencing (wrought iron).

- c. The construction unit shall be installed below current fence line (wrought iron).
- d. That it shall not destroy planter curbs.
- e. That it shall not remove ATM signage.
- f. That it shall not allow construction workers to park on Provident property during construction.
- g. That is shall inform Donna Trail of Provident ten (10) days prior to construction starting.
- h. That it shall inform Donna Trail of Provident of any planned water or electric outage ten (10) days prior to interruption.
- I.. That it shall not block Provident's driveway access.

6. NOTICE

Unless otherwise provided herein, any notice to be given hereunder by either party to the other shall be effected by personal delivery, in writing, or by registered or certified mail, postage prepaid, return receipt requested, and shall be deemed communicated upon delivery or as of mailing. Mailed notices shall be addressed as set forth below, but each party may change its address by written notice in accordance with this Section.

PROVIDENT SAVINGS BANK

Robert G. Schrader, Executive V.P.
Provident Savings Bank
3756 Central Avenue
Riverside, CA 92506

CITY OF REDLANDS

John Davidson, City Manager
City of Redlands
PO Box 3005
Redlands, CA 92373-1505

7. GENERAL PROVISIONS

7.1 Entire Agreement. This Agreement supersedes any and all prior oral or written agreements between the Parties relating to the Property and contains the entire agreement of the Parties as to the subject matter hereof. No other agreement, statement or promise made by any party or to any employee, officer or agent of any party to this Agreement shall be binding, except a subsequent amendment to this Agreement, in writing, executed by the Parties.

7.2 Time is of the Essence. Time is of the essence of this Agreement.

7.3 Captions and Construction. The captions appearing at the commencement of the sections hereof are descriptive only for convenience and reference. Should there be any conflict between

any such caption and the section at the head of which it appears, the section shall control and govern in the construction of this Agreement. This Agreement shall be construed as a whole and in accordance with its fair meaning. Organization is for convenience and shall not be used in construing meaning.

7.4 Successors and Assigns. Each covenant and condition contained in this Agreement shall inure to the benefit of and be binding on the Parties to this Agreement, their assigns and other successors in interest; however, no such assignment shall release or relieve District from any obligations or liabilities under this Agreement.

7.5 Attorney's Fees. In the event any action is commenced to enforce or interpret the terms or conditions of this Agreement the prevailing party shall, in addition to any costs or other relief, be entitled to recover its reasonable attorneys' fees.

7.6 Amendment. Any amendment to this Agreement shall be in writing and executed by the Parties.

8. BROKERS AND FINDERS

City acknowledges that the execution of this Agreement was not induced or procured through any person, firm, or corporation acting as a broker or finder. City shall defend, indemnify and hold Provident harmless from and against any damage, liability or cost, including without limitation, reasonable attorney's fees, arising from any claim by any person, firm, or corporation based upon its having acted as broker or finder for, or in connection with, this transaction.

IN WITNESS WHEREOF, the parties hereto executed this Agreement on the dates set forth opposite their respective signatures hereto.

PROVIDENT SAVINGS BANK

By: _____
Robert G. Schrader
Executive Vice President

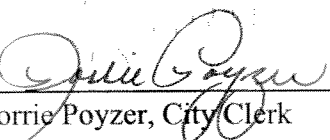
Executed this ____ day of September 2002
at Redlands, California

CITY OF REDLANDS

By: 
Karl N. Haws, Mayor

Executed this 3rd day of September 2002
at Redlands, California

ATTEST:

By: 
Lorrie Poyzer, City Clerk

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IN WITNESS WHEREOF, the parties hereto executed this Agreement on the dates set forth opposite their respective signatures hereto.

PROVIDENT SAVINGS BANK

By: Robert G. Schrader
Robert G. Schrader
Executive Vice President

Executed this 9 day of September 2002
at Redlands, California

CITY OF REDLANDS

By: _____
Karl N. Haws, Mayor

Executed this ____ day of September 2002
at Redlands, California

ATTEST:

By: _____
Lorrie Poyzer, City Clerk

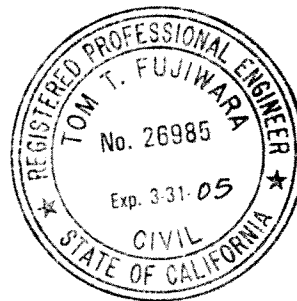
EXHIBIT "A"
LEGAL DESCRIPTION
Citrus Avenue Irrigation Easement

That portion of lot 4, Block 12, Redlands Town Plat, in the County of San Bernardino, State of California, as per plat recorded in Book 5 of Maps, page 10, records of said County, more particularly described as follows:

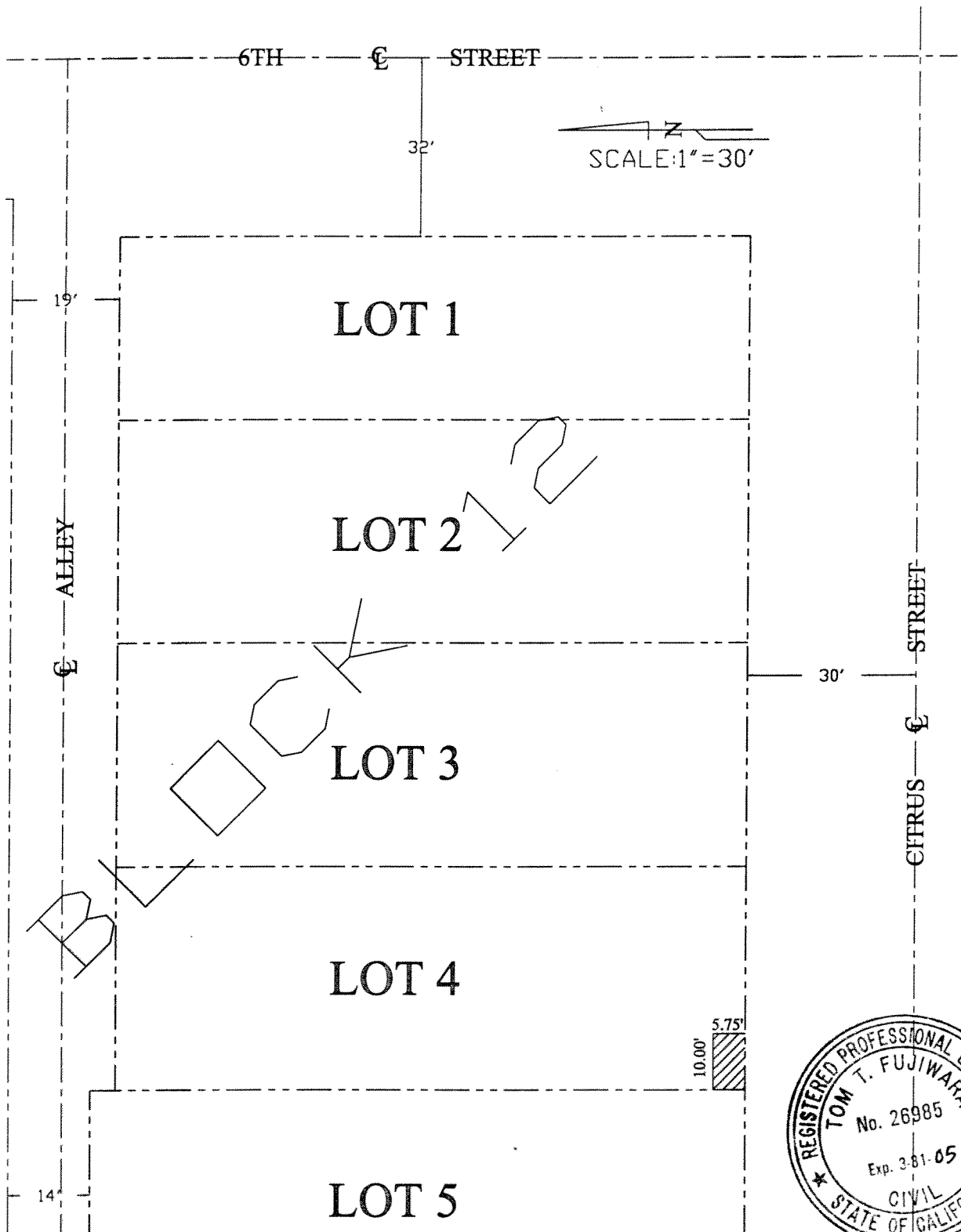
Beginning at the southwest corner of said lot 4, said corner also being on the north right-of-way line of Citrus Avenue; Thence northerly along the west lot line of said lot 4, 5.75 feet; Thence easterly along a line parallel to the south lot line of said lot 4, 10.00 feet; Thence southerly along a line parallel to said west lot line of lot 4, 5.75 feet to a point on the south lot line of said lot 4, said point also being on said north right-of-way line of Citrus Avenue; Thence westerly along said south lot line of lot 4, and said north right-of-way line, 10.00 feet, more or less, to the Point of Beginning.

Described parcel contains approximately 57.50 s.f.

RCM:TTF:AFC:ac
August 9, 2002
FILE: CITRUS AVENUE TREE WELLS



Tom T. Fujiwara



Tom T. Fujiwara

EXHIBIT "B"

CITY OF REDLANDS

PUBLIC WORKS DEPARTMENT

CITRUS AVENUE IRRIGATION
EASEMENT